



Rock Drill Development Agreement

Date: 09.15.2025

Presenter: Tony Lechuga

Development Agreement

1. Affordable Housing
2. Economic Development & Opportunity
3. Landmark Preservation
4. Vesting

Development Agreement

Affordable Housing Plan:

- A requirement that 10% of all units are income restricted units (IRU) at a maximum of 50% of the Area Median Income (AMI).
- A requirement that 15% of IRUs be two bedrooms or larger
- A requirement that 5% of IRUs be three bedrooms or larger
- All commercial spaces shall be subject to Linkage Fees
- Waive the right to the fee-in-lieu option for compliance, requiring the IRUs will be built on-site

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Economic Development and Opportunity:

- The developer will continue to evaluate the feasibility of certain community-serving uses within the project.
- Prior to commencing construction, the developer will work with the Department of Economic Development and Opportunity (DEDO) to study the feasibility of locating a childcare facility within the project.

Development Agreement

Landmark Preservation:

- The developer will provide immediate short-term protection from incompatible alterations and any proposed short-term alterations must comply with the Design Guidelines for Denver Landmark Structures and Districts.
- The developer will apply for local designation of Historic Buildings identified in the DA as a single historic designation prior to the issuance of a certificate of occupancy for any building within the property.



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Vesting:

- Vesting of specific zoning entitlements contained in the C-MX-12 and C-MX-16 zone districts, including incentive heights and open space standards, for a term of 15 years.

CPD Recommendation

CPD recommends City Council **approve** the related development agreement